

October 1, 2014

**VIA HAND DELIVERY**

Hon. Lewis A. Kaplan  
United States District Judge  
United States District Court  
Southern District of New York  
500 Pearl Street  
New York, NY 10007

USDS SDNY  
DOCUMENT  
ELECTRONICALLY FILED  
DOC #:  
DATE FILED: Oct. 6, 2014

**Re: *In re IndyMac Mortgage-Backed Securities Litigation*,  
Master Docket No. 09-Civ-04583 (LAK)**

Dear Judge Kaplan:

We represent Lead Plaintiffs in the above-captioned action and are writing to advise the Court of a small modification to one paragraph in the proposed Notice of Settlement with Underwriter Defendants that will be mailed to Settlement Class Members. Counsel for the Underwriter Defendants have no objection to the modification.

On September 30, 2014, this Court issued an Order Certifying Class For Settlement And Approving Notice To The Settlement Class Of The Proposed Settlement With Underwriter Defendants (the "Notice Order"). Dkt. No. 541. Attached as Exhibit 1 to the Notice Order was the Notice of Pendency of Class Action, Proposed Settlement With Underwriter Defendants, Plan of Allocation, Final Approval Hearing For Settlement With Underwriter Defendants, Voluntary Dismissal of Defendant IndyMac MBS, Inc. and Motion For Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice"). Pursuant to Paragraph 8 of the Notice Order, Settlement Class Counsel must cause the Notice "substantially in the form annexed" to the Notice Order to be mailed to Settlement Class Members within ten business days of September 30, 2014 (by October 15, 2014).

Paragraph 27 of the Notice references the U.S. Supreme Court appeal. On September 29, 2014, the U.S. Supreme Court ordered the dismissal of the writ of certiorari as improvidently granted. Accordingly, Lead Plaintiffs intend to modify the language of paragraph 27 of the Notice to reference the U.S. Supreme Court's order as follows:

Los Angeles County Employees Retirement Association, Public Employees' Retirement System of Mississippi, and General Retirement System of the City of Detroit appealed the Court's June 21, 2011 Memorandum Opinion to the U.S. Court of Appeals for the Second Circuit. During the pendency of the appeal, the Second Circuit issued a decision regarding "class standing" in *NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.*, 693 F.3d 145 (2d Cir. 2012) ("*NECA-IBEW*"). On June 27, 2013, the Second Circuit



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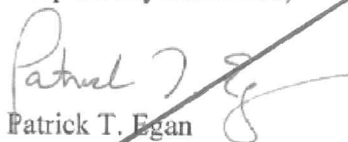
affirmed the Court's June 21, 2011 Memorandum Opinion as to "those claims and defendants as to which [Lead Plaintiffs] would lack standing under *NECA-IBEW*." *Police and Fire Retirement System of the City of Detroit v. IndyMac MBS, Inc.*, 721 F.3d 95, 110 n.19 (2d Cir. 2013). The U.S. Supreme Court initially granted a petition by Public Employees' Retirement System of Mississippi for writ of certiorari to appeal the Second Circuit's June 27, 2013 decision; however, by order dated September 29, 2014, the U.S. Supreme Court dismissed its writ of certiorari as improvidently granted.

The above language updates the Notice and does not materially alter the contents of the Notice. Accordingly, we believe that the Notice with the above-referenced paragraph is "substantially in the form" of the Notice annexed to the Court's Notice Order.

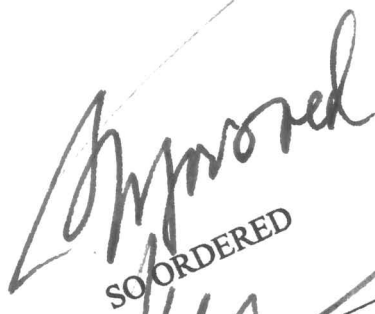
Separately, Lead Plaintiffs also filed a pending motion for approval of mailing a supplemental notice to the Individual Defendant Settlement Class. *See* Dkt. 534. Given the overlap between the two settlement classes, and in order to control mailing and administration costs, Lead Plaintiffs seek to distribute both notices at the same time. Lead Plaintiffs also request that the same dates and deadlines apply for both settlements. *See* Dkt. 535 at 6. Accordingly, Lead Plaintiffs request that the notice order concerning the Individual Defendant Settlement be entered. *See* Dkt. 536-2 (Proposed Order).

In the event that the Court has any questions or requires additional information, we are available to discuss.

Respectfully submitted,

  
Patrick T. Egan

cc: Robert F. Serio, Esq. (via email)  
Jason Myatt, Esq. (via email)

  
SO ORDERED

LEWIS A. KAPLAN, USDJ  
10/6/14